

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.35	110.85
GBP	1.3787	1.3887	149.38	153.94
EUR	1.1874	1.1974	128.65	132.73
JPY	107.75	109.25	0.9918	1.0288
AED	3.49	3.69	29.36	31.76
AUD	0.7653	0.7753	82.92	85.94
ZAR	13.78	15.28	7.09	8.04
UGX	3515	3765	31.71	34.75

Kenya Shilling: The Kenyan shilling was unchanged on Monday, and traders said it was forecast to remain under pressure to end-month importer dollar demand.

Money-Market: The overnight rate rose to 5.7060% on a volume of Kes.10.250B compared to Kes.9.640B posted in the previous session.

Global Trends:

EUR: Europe's close economic ties to Turkey had initially hit the euro, but higher yielding Treasuries ultimately benefited more than Bunds, which helped EUR/USD hold above 200-day moving average support.

GBP: Sterling fell near the edge of up trend-line and 55-day moving average supports in early derisking and on lingering concerns regarding post-Brexit tensions between Britain and the EU over vaccine exports and the Irish border.

JPY: USD/JPY inched lower amid the pullback in Treasury yields and the rebound in U.S. stocks, retesting the March 12 low at 108.50. USD/JPY is working through overbought conditions from this year's 6.6% recovery.

GOLD: Gold prices fell on Monday as investors chose the safety of the U.S. dollar and government bonds, spooked by Turkey's abrupt decision to replace its central bank head with a critic of high interest rates.

OIL: Brent oil gave up some gains posted at the end of the worst week since October as the dollar strengthened and as investors assessed the near-term demand outlook.

Market Summary:

	22.03	19.03	18.03	17.03	16.03
Interbank Rate (%)	5.7060	5.6564	5.4786	5.3730	5.3007
NSE 20 Share index	1,931.35	1,933.60	1,936.22	1,930.06	1,922.70
Oil (\$)	63.91	64.15	63.39	67.51	68.53
Gold (\$)	1,737.60	1,739.75	1,732.25	1,749.90	1,736.75

Inflation & CBR

	Feb	Jan	Dec	Nov	Oct
Inflation rate	5.80%	5.70%	5.60%	5.50%	4.80%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.07688	0.04088	-0.58286
1M	0.10838	0.05013	-0.57714
3M	0.19688	0.08125	-0.54500
6M	0.20238	0.10400	-0.52229

Deposit Rates (> 20M)

Tenure	Rate
Call	3.00%
1M	5.00%
3M	6.00%
6M	7.00%

Treasury Bills

	Current rate	Previous rate
91-day	7.071%	7.024%
182-day	7.884%	7.832%
364-day	9.213%	9.144%

Highlight of the Day:

USD: The U.S. dollar slipped from four-month highs against a basket of currencies on Monday, following a small dip in U.S. Treasury yields, as investors wagered that the U.S. economy would recover and inflation would rise.

Markets have been slow to catch on to the rising dollar theme in recent weeks as investors had bet that a global economic recovery would prompt buying of riskier currencies. But rising U.S. Treasury yields and the prospect of more lockdowns in several euro zone countries has driven a widespread unwinding of short dollar bets.

Sources: Bloomberg, FXStreet, Reuters, Nasdaq, Global-rates, CBK, Investing, B-recorder, Worldoil.

Treasury Contacts: +254703095721/2/3/5/6/7, Email: treasury@familybank.co.ke. Contact: Robert, Steve, Justus, Dan, Antonina or Manase

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